

CHAPTER 296—H. F. No. 779

[Not Coded]

An act authorizing the village of New Hope to refund temporary improvement bonds issued in 1960 and 1961.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. New Hope, village of; refunding bonds. The Village of New Hope is hereby authorized to issue refunding temporary improvement bonds for the purpose of paying and refunding at maturity the principal amount of any of its temporary improvement bonds issued during the years 1960 and 1961 in accordance with Minnesota Statutes 1957, Section 429.091, Subdivision 3, to the extent that such principal amount cannot be paid out of the assessments and taxes, if any, levied for its payment and theretofore collected, or out of other funds determined by the village council to be available. Such refunding temporary improvement bonds may be authorized to be issued by resolution of the council whenever it is deemed necessary and expedient to do so. The terms of their sale and issuance and the rights of the holders thereof shall be the same as is provided by said section 429.091, subdivision 3, with respect to temporary improvement bonds. No holder of any temporary improvement bond of said village outstanding on the date this act becomes effective shall be required to accept in payment or in exchange therefor any refunding temporary improvement bond issued hereunder.

Sec. 2. This act shall become effective only after its approval by a majority of the governing body of the village of New Hope and upon compliance with the provisions of Laws 1959, Chapter 368.

Approved April 11, 1961.

CHAPTER 297—H. F. No. 784

[Not Coded]

An act relating to St. Louis county; legalizing and validating the transfer of certain funds to the general revenue fund and the expenditure thereof by the board of education for the unorganized school territory of St. Louis county.

Be it enacted by the Legislature of the State of Minnesota:

Changes or additions indicated by italics, deletions by ~~strikeout~~.